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11 Attorneys for Defendants
Twitter, Inc., Richard Costolo and Anthony Noto

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

DORIS SHENWICK, as Trustee for the DORIS SHENWICK TRUST, Individually and on Behalf of All Others Similarly Situated,

13

Plaintiff,

V.

21 TWITTER, INC., RICHARD COSTOLO and
ANTHONY NOTO.

22 Defendants.

Case No. 03:16-CV-05314-JST

**STIPULATION AND
[PROPOSED] ORDER
EXTENDING DEFENDANTS'
RESPONSE DEADLINE AND
VACATING INITIAL CASE
MANAGEMENT CONFERENCE
PENDING APPOINTMENT OF
LEAD PLAINTIFF AND LEAD
COUNSEL.**

[CIVIL L.R. 6-1, 6-2]

**Judge: Jon S. Tigar
Courtroom 9 – 19th Floor**

1 Pursuant to Civil Local Rules 6-1 and 6-2, all parties, through their undersigned counsel,
2 hereby submit this Stipulation and [Proposed] Order deferring Defendants' deadlines to respond
3 to the complaint in this action and vacating the Initial Case Management Conference and
4 attendant deadlines.

5 **RECITALS**

6 A. On September 16, 2016, Plaintiff Doris Shenwick, as Trustee for the Doris
7 Shenwick Trust, filed the above-captioned class action complaint in this Court. The complaint
8 alleges violations of the federal securities laws by Twitter, Inc. and two of its current or former
9 officers.

10 B. Upon commencement of the action, an Initial Case Management Conference was
11 set for December 21, 2016, at 2:00 p.m.

12 C. Plaintiffs have not yet served any of the named defendants in this action.

13 D. This action is governed by the Private Securities Litigation Reform Act of 1995,
14 15 U.S.C. § 78u-4 *et seq.* (the "Reform Act"). Among other things, discovery is automatically
15 stayed pending resolution of any motion to dismiss.

16 E. No meaningful litigation activity is expected until after the Court appoints lead
17 plaintiff and lead counsel, at which point a consolidated complaint is likely to be filed by the
18 Court-appointed lead plaintiff and lead counsel. After an operative complaint is filed, Defendants
19 anticipate filing motions to dismiss that complaint.

20 F. Counsel for the undersigned parties agree that deferring the response deadlines for
21 all defendants until after the Court appoints a lead plaintiff and lead counsel pursuant to the
22 Reform Act is prudent and will conserve party and judicial resources. The parties further agree
23 that the Initial Case Management Conference should be vacated and that attendant deadlines and
24 related ADR procedures should be deferred until the Initial Case Management Conference is
25 reset.

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STIPULATION

NOW, THEREFORE, the undersigned hereby stipulate as follows:

1. The named defendants agree to accept service of the complaint in this action, through counsel.

2. The named defendants shall have no obligation to respond to the complaint in this action until after the Court appoints a lead plaintiff and lead counsel.

3. Counsel for Defendants will meet and confer with the Court-appointed lead counsel within fourteen days after the Court makes its appointment to discuss a schedule for the filing of any consolidated complaint and Defendants' responses thereto. The parties will thereafter submit a schedule to the Court for its consideration.

4. The Initial Case Management Conference that is presently scheduled for December 21, 2016 is hereby vacated and shall be reset in connection with the setting of the briefing schedule on Defendants' anticipated motions to dismiss. The related deadlines, including ADR requirements, shall be deferred until after an Initial Case Management Conference is reset.

Dated: October 19, 2016

Dated: October 19, 2016

ROBBINS GELLER RUDMAN & DOWD LLP

SIMPSON THACHER & BARTLETT LLP

By: /s/ Shawn A. Williams

By: /s/ Simona G. Strauss

Attorneys for Plaintiff
Doris Shenwick, as Trustee for
the Doris Shenwick Trust

Attorneys for Defendants
Twitter, Inc., Richard Costolo and Anthony
Noto

1 **[PROPOSED] ORDER**
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3 Pursuant to stipulation, it is SO ORDERED.
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6 Hon. Jon S. Tigar
7 United States District Judge
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9 Dated: October 21, 2016
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